

SECOND REGULAR SESSION

SENATE BILL NO. 537

89TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR CASKEY.

Pre-filed December 1, 1997, and 1,000 copies ordered printed.

TERRY L. SPIELER, Secretary.

S2535.011

AN ACT

To amend chapters 404 and 456, RSMo, by adding thereto two new sections relating to powers of certain legal representatives.

Be it enacted by the General Assembly of the State of Missouri, as follows:

Section A. Chapters 404 and 456, RSMo, are amended by adding thereto two new sections, to be known as sections 404.737 and 456.524, to read as follows:

404.737. The amendments to the durable power of attorney law of Missouri enacted in 1997 are effective August 28, 1997, except that, as to powers of attorney executed prior to January 1, 1999, the laws in effect prior to August 28, 1997, shall apply if such prior laws shall be more favorable to construing said powers of attorney to:

- (1) Be durable; or**
- (2) Grant a power sought to be exercised by the attorney-in-fact.**

456.524. 1. A trustee shall be entitled to reasonable compensation for services. For purposes of this section, reasonable compensation may include fees that take into account the administration of both income and principal.

2. This section shall apply to all testamentary and inter-vivos trusts upon and after the effective date of this section whether established before or after such effective date and whether or not the will or trust instrument contains provisions relating to compensation of the trustee; provided, that this section shall not apply to the extent of any inconsistency between the provisions of this section and the provisions of the will or trust instrument.

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